

Message from the Chairman

Dear Shareholders

The overall real estate market in 2021 was still affected by the Coronavirus 2019 pandemic or Covid-19 that became worse again from the second quarter of 2021, causing the government to issue lockdown and various measures. As a result, customers refrained from visiting our projects, including foreign customers. Due to this situation, many businesses had to cut staff salaries and lay off staff, and the purchasing power of customers was severely affected. Therefore, real estate operators needed to come up with more strategies to maintain business liquidity by selling existing products using various promotions to motivate customers. The Company has continually adjusted its strategies, including price promotion, making products attractive, increasing sales channels and marketing communications to meet the target group. However, there are still risk factors in terms of financial institutions' credit limitation. In this regard, the Company has set guidelines to support this matter by screening customers before and after purchasing. For customers who are prone to credit problems, the Company has also provided them with advice to increase their chances of gaining access to credit by coordinating with various financial institutions.

The Company's revenue from property development for sale in 2021 decreased from 2020 due to the effect of the economic slowdown caused by the new wave of COVID-19, which was more severe than the previous year. However, we still have to keep an eye on the situation of the Covid-19 pandemic that has started to spread again in early 2022, so we need to be careful about project expansion. At the same time, the Company has studied and sought investments in new related businesses, including businesses to generate supplement regular income to the Company. The attempt to expand low-rise residences and businesses in Rayong Province over the past several years has enabled the Company to maintain a certain level of revenue. In addition, the fact that the Company's financial status was closely monitored made the company overcome the crisis in the past year smoothly.

The Company has placed great importance on development of personnel, who are part of driving the business. Therefore, our focus is on recruiting employees with potential and suitability for the business. The Company also gives all employees the opportunity to develop their skills, knowledge, and abilities through various training courses to enhance professionalism and adapt to changes in technology and innovation in today's world. In 2021, the Company organized training courses to enhance the skills and potential of the employees in parallel with various administration tasks to be more efficient to support business expansion after the crisis.

The Company and its subsidiaries are determined to drive business for sustainability under the framework of a low-carbon society and a green economy by focusing on creating balanced growth in 3 areas: economy, society and environment in order to become a company that is an initiator of a unique lifestyle who pays attention to every customer's needs while still creating a pleasant environment at the same time.

The Company believes that long-term sustainable business growth requires social support. For this reason, the Company and its subsidiaries always show our responsibility by giving back to society and encouraging the Company's employees to act as volunteers to support public service activities with the community focusing on social assistance projects in 3 main areas: education, occupational health and well-being, and the environment. For example, the Company has supported UNICEF with the aim of ending inequality and creating a beautiful world for disadvantaged children around the world for three consecutive years, participated in the project to help communities during the Covid-19 situation by delivering essentials during the pandemic crisis to people and communities surrounding the project area, and participated in the project to develop communities and surrounding environment where the Company's real estate projects are located, such as improving the landscape, roads and alleys to create a good environment for society and surrounding communities, etc.

Finally, on behalf of the Board of Directors, I would like to express my gratitude to the shareholders, customers and business partners for their continued support and trust in the Company and would like to thank the management as well as all employees for their dedication in performing their duties to the fullest potential throughout the year 2021



(Mr. Anand Panyarachun)

Chairman of the Board

24 March 2022